



# Reporting of Government Deficits and Debt Levels

in accordance with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014 and the Statements contained in the Council minutes of 22/11/1993

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Set of reporting tables revised to comply with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014

**Member State: Spain**

**Date: 27/03/2018**

DD/MM/YYYY

*The information is to be provided in the cover page only*

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*Yellow and grey cells: compulsory detail; green cells: automatic compilation; blue cells: voluntary detail.*

*Not applicable: M ; Not available: L*

*For all "vertical and horizontal checks" cells is used "Comma Style" Format. Thus, cell which is equal to "0.00" (zero) is shown as "-". Also 1000 separator is used.*

**Table 1: Reporting of government surplus/ deficit and debt levels and provision of associated data**

Member State: Spain Data are in EUR million Date: 27/03/2018	ESA 2010 codes	Year				
		2014	2015	2016	2017	2018
		final	final	half-finalized	estimated	planned
<b>Net lending (+)/ net borrowing (-)</b>	B.9					
General government	S.13	-61,942	-57,004	-50,401	-36,233	-26,998
- Central government	S.1311	-38,151	-29,846	-30,150	-22,133	-14,712
- State government	S.1312	-18,500	-18,701	-9,341	-3,703	-2,577
- Local government	S.1313	5,472	4,581	6,847	6,812	7,281
- Social security funds	S.1314	-10,763	-13,038	-17,757	-17,209	-16,990
		final	final	half-finalized	estimated	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		1,041,624	1,073,934	1,107,220	1,144,298	1,177,000
<i>By category:</i>						
Currency and deposits	AF.2	3,847	4,056	4,247	4,462	
Debt securities	AF.3	821,689	873,570	919,609	970,527	
Short-term	AF.31	77,611	80,798	82,375	75,603	
Long-term	AF.32	744,078	792,772	837,234	894,924	
Loans	AF.4	216,087	196,308	183,364	169,310	
Short-term	AF.41	11,620	11,239	9,485	8,844	
Long-term	AF.42	204,468	185,069	173,878	160,465	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51g	22,299	27,096	21,590	23,286	28,188
<b>Interest (consolidated)</b>	D.41 (uses)	36,055	33,281	31,405	29,836	29,336
<b>Gross domestic product at current market prices</b>	B.1*g	1,037,820	1,079,998	1,118,522	1,163,662	1,213,179

(1) Please indicate status of data: estimated, half-finalized, final.

**Table 2A: Provision of the data which explain the transition between the public accounts budget balance and the central government surplus/ deficit**

Member State: Spain Data are in EUR million Date: 27/03/2018		2014	2015	Year 2016	2017	2018	
<b>Working balance in central government accounts</b>		-20,060	-6,807	-13,088	-13,909	-6,909	Balance of non-financial budget operations of the "State"
<i>Basis of the working balance</i>		accrual	accrual	accrual	accrual	planned	Accrual for most operations, except for interest (cash)
Financial transactions included in the working balance		-18	-2,207	-349	-235	0	
Loans, granted (+)		M	M	M	M	M	
Loans, repayments (-)		M	M	M	M	M	
Equities, acquisition (+)		M	M	M	M	M	
Equities, sales (-)		M	-2,165	-303	-186	0	
Other financial transactions (+/-)		-18	-42	-46	-49	0	
of which: transactions in debt liabilities (+/-)		M	M	M	M	M	
of which: net settlements under swap contracts (+/-)		-18	-42	-46	-49	0	
<i>Detail 1</i>		0	0	0	0	0	Capital gains of the Central Bank
<i>Detail 2</i>							
Non-financial transactions not included in the working balance		2,731	532	799	192	250	
<i>Detail 1</i>		24	53	8	9	0	FONPRODE and FIEM Operations (FAD operations before)
<i>Detail 2</i>		M	146	183	-39	50	FRR: Risk on behalf of the State (from 2015)
<i>Detail 3</i>		1,659	218	136	109	75	Other funds which are not institutional units
<i>Detail 4</i>		1,048	115	472	113	125	Other non-financial operation not considered in the budget of the year
<i>Detail 5</i>		0	0	0	0	0	Transfers to Social Security
Difference between interest paid (+) and accrued (D.41)(-)		-5,983	-9,010	-3,961	-5,286	-3,450	
Other accounts receivable (+)		748	607	1,948	4,511	1,200	
<i>Detail 1</i>		748	607	1,948	4,511		Temporal adjustment in taxes
<i>Detail 2</i>							
Other accounts payable (-)		-276	906	-606	-1,371	770	
<i>Detail 1</i>		-276	906	-606	-859	258	Tax reimbursements
<i>Detail 2</i>					-512	512	Deferred Tax Assets (DTAs) recognized as payable, pending payment
Working balance (+/-) of entities not part of central government		M	M	M	M	M	
Net lending (+)/ net borrowing (-) of other central government bodies		1,678	2,113	-774	114	-572	
<i>Detail 1</i>		19,421	19,563	20,101	20,098		Revenue
<i>Detail 2</i>		-19,268	-19,519	-19,355	-20,325		Expenditure
<i>Detail 3</i>		1,525	2,069	-1,520	341		Adjustments
Other adjustments (+/-) (please detail)		-16,971	-15,980	-14,119	-6,149	-6,001	
<i>Detail 1</i>		-1,345	-2,121	-324	-857	-900	Capital injections into public corporations and others
<i>Detail 2</i>		-6,786	-7,018	-5,365	-4,808	-4,320	Cancellation of taxes and others
<i>Detail 3</i>		100	M	M	M	m	Export credit insurance on behalf of the State (until 2014)
<i>Detail 4</i>		-369	-557	-373	-570	-560	Re-routed items relating to SEPI
<i>Detail 5</i>		287	-657	-2,191	197	100	Military equipment expenditure
<i>Detail 6</i>		2	0	0	0	0	Expenditure for producing coins
<i>Detail 7</i>		-5,454	-4,602	-4,764	-1,350	-240	Advances to Comunidades Autónomas and Corporaciones Locales
<i>Detail 8</i>		-3,406	-1,025	-1,102	1,239	-81	Other adjustments
<b>Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)</b>		<b>-38,151</b>	<b>-29,846</b>	<b>-30,150</b>	<b>-22,133</b>	<b>-14,712</b>	

(ESA 2010 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 2B: Provision of the data which explain the transition between the working balance and the state government surplus/ deficit**

Member State: Spain

Data are in ...(millions of units of national currency)

Date: 27/03/2018

	2014	2015	Year 2016	2017	2018	
<b>Working balance in state government accounts</b>	-16,464	-17,723	-8,382	-6,244		<b>Balance of non-financial budget operations of State Government</b>
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		Accrual for most operations, except for interest (cash)
Financial transactions included in the working balance	239	141	115	113		
Loans (+/-)	M	M	M	M		
Equities (+/-)	M	M	M	M		
Other financial transactions (+/-)	239	141	115	113		
of which: transactions in debt liabilities (+/-)	M	M	M	M		
of which: net settlements under swap contracts (+/-)	239	141	115	113		
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	-111	1,580	199	416		
<i>Detail 1</i>	-97	1,588	199	416		Other non-financial operation not considered in the budget of the year
<i>Detail 2</i>	-14	-8	0	0		Other funds which are not institutional units
Difference between interest paid (+) and accrued (D.41)(-)	-95	1,104	-398	-116		
Other accounts receivable (+)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	46	-29	25	-65		
<i>Detail 1</i>	46	-29	25	-65		Tax reimbursements
<i>Detail 2</i>						
Working balance (+/-) of entities not part of state government	M	M	M	M		
Net lending (+)/ net borrowing (-) of other state government bodies	498	877	1,474	2,480		
<i>Detail 1</i>	-34	-16	-18	-44		of wich: Capital injections into public corporations and others
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-2,613	-4,651	-2,374	-287		
<i>Detail 1</i>	-55	63	-129	1,255		Adjustments due to the differences at the moment of recording in the sources of data
<i>Detail 2</i>	-2,361	-1,256	-1,156	-1,124		Cancellation of taxes
<i>Detail 3</i>	-2,205	-2,398	-1,714	-1,647		Capital injection into a public corporations and other
<i>Detail 4</i>	0	0	0	0		Re-routed operations made by public corporations
<i>Detail 5</i>	2,008	-1,060	625	1,229		Other adjustments
<b>Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)</b>	<b>-18,500</b>	<b>-18,701</b>	<b>-9,341</b>	<b>-3,703</b>		

(ESA 2010 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 2C: Provision of the data which explain the transition between the working balance and the local government surplus/ deficit**

Member State: Spain Data are in EUR million Date: 27/03/2018	2014	2015	Year 2016	2017	2018	
<b>Working balance in local government accounts</b>	7,842	7,231	9,040	8,934		<b>Balance of non-financial budget operations of Local Government</b>
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		Accrual for most operations, except for interest (cash)
Financial transactions included in the working balance	84	87	86	76		
Loans (+/-)	M	M	M	M		
Equities (+/-)	M	M	M	M		
Other financial transactions (+/-)	84	87	86	76		
of which: transactions in debt liabilities (+/-)	M	M	M	M		
of which: net settlements under swap contracts (+/-)	84	87	86	76		
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	32	-96	22	57		
<i>Detail 1</i>	32	-96	22	57		Other non-financial operation not considered in the budget of the year
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	92	4	-7	23		
Other accounts receivable (+)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of local government	M	M	M	M		
Net lending (+)/ net borrowing (-) of other local government bodies	16	141	155	61		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-2,594	-2,786	-2,449	-2,339		
<i>Detail 1</i>	-598	-977	-1,023	-227		Adjustments due to the differences at the moment of recording in the sources of data
<i>Detail 2</i>	-2,203	-1,675	-1,639	-1,748		Cancellation of taxes
<i>Detail 3</i>	-190	-189	-208	-192		Capital injections into public corporations
<i>Detail 4</i>	397	55	421	-172		Other adjustments
<b>Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)</b>	<b>5,472</b>	<b>4,581</b>	<b>6,847</b>	<b>6,812</b>		

(ESA 2010 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 2D: Provision of the data which explain the transition between the working balance and the social security surplus/ deficit**

Member State: Spain Data are in EUR million Date: 27/03/2018	Year					
	2014	2015	2016	2017	2018	
<b>Working balance in social security accounts</b>	<b>-10,205</b>	<b>-11,606</b>	<b>-15,867</b>	<b>-16,147</b>		<b>Balance of non-financial budget operations of Social Security</b>
<i>Basis of the working balance</i>	<i>accrual</i>	<i>accrual</i>	<i>accrual</i>	<i>accrual</i>		
Financial transactions included in the working balance	0	0	0	0		
Loans (+/-)	M	M	M	M		
Equities (+/-)	M	M	M	M		
Other financial transactions (+/-)	0	0	0	0		
of which: transactions in debt liabilities (+/-)	M	M	M	M		
of which: net settlements under swap contracts (+/-)	0	0	0	0		
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	395	79	-23	-112		
<i>Detail 1</i>	395	79	-23	-112		Other non-financial operation not considered in the budget of the year
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0		
Other accounts receivable (+)	312	305	289	506		
<i>Detail 1</i>	312	305	289	506		Adjustment in social contributions
<i>Detail 2</i>						
Other accounts payable (-)	78	-136	-134	-191		
<i>Detail 1</i>	78	-136	-134	-191		Adjustment in social benefits
<i>Detail 2</i>						
Working balance (+/-) of entities not part of social security funds	M	M	M	M		
Net lending (+)/ net borrowing (-) of other social security bodies	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-1,343	-1,680	-2,022	-1,265		
<i>Detail 1</i>	-1,172	-997	-896	-714		Cancellation of social contributions and others
<i>Detail 2</i>	44	-13	-30	-46		Adjustments due to the differences at the moment of recording in the sources of data
<i>Detail 3</i>	-215	-670	-1,096	-505		Cash operations and others adjustments
<b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b>	<b>-10,763</b>	<b>-13,038</b>	<b>-17,757</b>	<b>-17,209</b>		

(ESA 2010 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 3A: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level (general government)**

Member State: Spain Data are in EUR million Date: 27/03/2018	Year			
	2014	2015	2016	2017
<b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>	<b>61,942</b>	<b>57,004</b>	<b>50,401</b>	<b>36,233</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>4,798</b>	<b>-15,653</b>	<b>-12,168</b>	<b>12,419</b>
Currency and deposits (F.2)	11,215	1,528	-6,166	13,651
Debt securities (F.3)	-5,142	-3,810	-370	-32
Loans (F.4)	838	-2,640	-1,500	-820
Increase (+)	11,479	2,287	1,770	1,593
Reduction (-)	-10,641	-4,926	-3,270	-2,413
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	838	-2,640	-1,500	-820
Increase (+)	11,479	2,287	1,770	1,593
Reduction (-)	-10,641	-4,926	-3,270	-2,413
Equity and investment fund shares/units (F.5)	-1,616	-3,814	-1,075	-1,680
Portfolio investments, net <sup>(2)</sup>	244	-335	-133	-3
Equity and investment fund shares/units other than portfolio investments	-1,860	-3,478	-942	-1,677
Increase (+)	2,672	682	107	276
Reduction (-)	-4,532	-4,160	-1,049	-1,953
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	-497	-6,917	-3,057	1,300
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-3,446</b>	<b>-7,927</b>	<b>-4,734</b>	<b>-12,004</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	1,783	1,121	2,908	-5,330
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	-5,804	-12,115	-11,378	-8,914
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	366	3,065	3,491	4,857
Redemptions/repurchase of debt above(+)/below(-) nominal value	115	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	120	4	119	-268
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	126	-2,349
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	-26	-2	0	0
<b>Statistical discrepancies</b>	<b>-703</b>	<b>-1,114</b>	<b>-214</b>	<b>430</b>
Difference between capital and financial accounts (B.9-B.9f)	-700	-1,101	-213	430
Other statistical discrepancies (+/-)	-4	-13	-1	0
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>62,593</b>	<b>32,310</b>	<b>33,286</b>	<b>37,078</b>

\*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within general government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

**Table 3B: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (central government)**

Member State: Spain Data are in EUR million Date: 27/03/2018	Year			
	2014	2015	2016	2017
<b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>	<b>38,151</b>	<b>29,846</b>	<b>30,150</b>	<b>22,133</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>23,576</b>	<b>17,569</b>	<b>3,111</b>	<b>29,645</b>
Currency and deposits (F.2)	8,110	-2,035	-11,398	6,456
Debt securities (F.3)	-3,367	-3,653	-353	11
Loans (F.4)	24,364	33,983	21,466	26,779
Increase (+)	34,515	38,433	24,151	28,596
Reduction (-)	-10,151	-4,450	-2,685	-1,817
Short term loans (F.4.1), net	0	0	0	0
Long-term loans (F.4.2)	24,364	33,983	21,466	26,779
Increase (+)	34,515	38,433	24,151	28,596
Reduction (-)	-10,151	-4,450	-2,685	-1,817
Equity and investment fund shares/units (F.5)	-1,873	-3,475	-920	-1,665
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Equity and investment fund shares/units other than portfolio investments	-1,873	-3,475	-920	-1,665
Increase (+)	2,645	652	67	253
Reduction (-)	-4,518	-4,127	-987	-1,918
Financial derivatives (F.7.1)	0	0	0	0
Other accounts receivable (F.8)	-3,658	-7,251	-5,684	-1,936
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-8,657</b>	<b>-8,348</b>	<b>-3,638</b>	<b>-10,103</b>
Net incurrence (-) of liabilities in financial derivatives (F.7.1)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-3,678	-836	1,341	-4,783
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.7.2)	0	0	0	0
Issuances above(-)/below(+) nominal value	-5,718	-9,984	-8,372	-8,585
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	604	2,489	3,237	4,629
Redemptions/repurchase of debt above(+)/below(-) nominal value	115	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	46	-15	156	-273
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	0	-1,091
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	-26	-2	0	0
<b>Statistical discrepancies</b>	<b>-765</b>	<b>-1,101</b>	<b>-494</b>	<b>-477</b>
Difference between capital and financial accounts (B.9-B.9f)	-762	-1,088	-493	-482
Other statistical discrepancies (+/-)	-4	-13	-1	5
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>52,305</b>	<b>37,967</b>	<b>29,128</b>	<b>41,199</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>789,029</b>	<b>790,241</b>	<b>796,647</b>	<b>809,070</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	902,482	940,450	969,577	1,010,776
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	113,453	150,208	172,930	201,706

**\*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within central government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.



**Table 3C: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (state government)**

Member State: Spain Data are in EUR million Date: 27/03/2018	Year			
	2014	2015	2016	2017
<b>Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*</b>	<b>18,500</b>	<b>18,701</b>	<b>9,341</b>	<b>3,703</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>2,159</b>	<b>2,720</b>	<b>791</b>	<b>4,641</b>
Currency and deposits (F.2)	400	1,013	1,252	1,631
Debt securities (F.3)	0	0	0	0
Loans (F.4)	415	140	-212	-110
Increase (+)	584	333	60	216
Reduction (-)	-169	-193	-272	-326
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	415	140	-212	-110
Increase (+)	584	333	60	216
Reduction (-)	-169	-193	-272	-326
Equity and investment fund shares/units (F.5)	3	-19	-46	-28
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Equity and investment fund shares/units other than portfolio investments	3	-19	-46	-28
Increase (+)	3	2	7	0
Reduction (-)	0	-21	-53	-28
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	1,341	1,586	-203	3,148
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(2)</sup></b>	<b>6,749</b>	<b>4,023</b>	<b>3,460</b>	<b>1,880</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	6,908	3,439	3,123	1,651
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	-233	566	248	224
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	74	18	-37	5
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	126	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>14</b>	<b>-115</b>	<b>139</b>	<b>880</b>
Difference between capital and financial accounts (B.9-B.9f)	14	-115	139	880
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in state government (S.1312) consolidated gross debt <sup>(1, 2)</sup></b>	<b>27,421</b>	<b>25,328</b>	<b>13,731</b>	<b>11,104</b>
<b>State government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>237,941</b>	<b>263,269</b>	<b>277,001</b>	<b>288,105</b>
State government gross debt (level) (b) <sup>(2, 5)</sup>	237,941	263,269	277,001	288,105
State government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	0	0	0	0

**\*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within state government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

**Table 3D: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (local government)**

Member State: Spain Data are in EUR million Date: 27/03/2018	Year			
	2014	2015	2016	2017
<b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>	<b>-5,472</b>	<b>-4,581</b>	<b>-6,847</b>	<b>-6,812</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>1,946</b>	<b>1,707</b>	<b>3,910</b>	<b>4,034</b>
Currency and deposits (F.2)	1,314	1,442	3,741	4,120
Debt securities (F.3)	0	0	0	0
Loans (F.4)	-58	-6	-32	22
Increase (+)	262	276	281	291
Reduction (-)	-320	-282	-313	-269
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-58	-6	-32	22
Increase (+)	262	276	281	291
Reduction (-)	-320	-282	-313	-269
Equity and investment fund shares/units (F.5)	10	16	25	15
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Equity and investment fund shares/units other than portfolio investments	10	16	25	15
Increase (+)	24	28	33	23
Reduction (-)	-14	-12	-8	-8
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	680	255	176	-123
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-270</b>	<b>-345</b>	<b>-37</b>	<b>-493</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-266	-356	-43	-496
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	-5	10	6	4
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	1	1	0	-1
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>16</b>	<b>41</b>	<b>62</b>	<b>-11</b>
Difference between capital and financial accounts (B.9-B.9f)	16	41	62	-11
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in local government (S.1313) consolidated gross debt <sup>(1,2)</sup></b>	<b>-3,780</b>	<b>-3,178</b>	<b>-2,913</b>	<b>-3,282</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>38,329</b>	<b>35,151</b>	<b>32,238</b>	<b>28,955</b>
Local government gross debt (level) (b) <sup>5*</sup>	38,329	35,151	32,238	28,955
Local government holdings of other subsectors debt (level) (c) <sup>-</sup>	0	0	0	0

**\*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within local government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

**Table 3E: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (social security funds)**

Member State: Spain Data are in EUR million Date: 27/03/2018	Year			
	2014	2015	2016	2017
<b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>	<b>10,763</b>	<b>13,038</b>	<b>17,757</b>	<b>17,209</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-10,881</b>	<b>-10,021</b>	<b>-17,938</b>	<b>-5,584</b>
Currency and deposits (F.2)	1,391	1,108	239	1,446
Debt securities (F.3)	-12,389	-11,237	-19,100	-6,983
Loans (F.4)	-1	-1	0	-1
Increase (+)	0	0	0	0
Reduction (-)	-1	-1	0	-1
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-1	-1	0	-1
Increase (+)	0	0	0	0
Reduction (-)	-1	-1	0	-1
Equity and investment fund shares/units (F.5)	244	-335	-133	-3
Portfolio investments, net <sup>(2)</sup>	244	-335	-133	-3
Equity and investment fund shares/units other than portfolio investments	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	-126	444	1,056	-43
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>87</b>	<b>-3,077</b>	<b>86</b>	<b>-1,448</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	87	-3,077	86	-1,448
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	0	0	0	0
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	0	0	0	0
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>32</b>	<b>61</b>	<b>79</b>	<b>43</b>
Difference between capital and financial accounts (B.9-B.9f)	32	61	79	43
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in social security (S.1314) consolidated gross debt <sup>(1,2)</sup></b>	<b>1</b>	<b>0</b>	<b>-15</b>	<b>10,220</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>-23,676</b>	<b>-14,727</b>	<b>1,335</b>	<b>18,168</b>
Social security gross debt (level) (b) <sup>(2,5)</sup>	17,188	17,188	17,173	27,393
Social security holdings of other subsectors debt (level) (c) <sup>(2)</sup>	40,864	31,916	15,838	9,225

\*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within social security.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

**Table 4: Provision of other data in accordance with the statements contained in the Council minutes of 22/11/1993.**

Statement Number	Member State: Spain Data are in ...(millions of units of national currency) Date: 27/03/2018	Year				
		2014	2015	2016	2017	2018
		final	final	half-finalized	estimated	forecast
2	<b>Trade credits and advances (AF.81 L)</b>	17,594	16,642	14,123	12,984	L
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>					
	<i>Data:</i>	960	886	806	726	L
	<i>Institutional characteristics:</i>					
4	<b>In case of substantial differences between the face value and the present value of government debt, please provide information on</b>					
	i) the extent of these differences:					
	ii) the reasons for these differences:					
10	<b>Gross National Income at current market prices (B.5*g)(2)</b>	1,034,392	1,077,707	1,118,268	1,163,475	L

(1) Please indicate status of data: estimated, half-finalized, final.

(2) Data to be provided in particular when GNI is substantially greater than GDP.